

REGISTERED COMPANY NUMBER: 08313398 (England and Wales)
REGISTERED CHARITY NUMBER: 1153345

Report of the Trustees and
Audited Financial Statements for the Year Ended 31 March 2021
for
The Buckinghamshire County
Museum Trust
(A Company Limited by Guarantee)

Haines Watts
4 Claridge Court
Lower Kings Road
Berkhamsted
Hertfordshire
HP4 2AF

**The Buckinghamshire County
Museum Trust**

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for the Year Ended 31 March 2021**

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**The Buckinghamshire County
Museum Trust**

**Report of the Trustees
for the Year Ended 31 March 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Our Aims

The Trust operates under a charitable company Memorandum and Articles incorporated on 29th November 2012 amended by special resolution on 1 August 2013 which included the regulations for appointment of trustees. Since 10 June 2021 the Trust has traded as Discover Bucks Museum.

The objects of the Charity are to maintain a museum and/or art gallery, the advancement of education and training and other purposes which are at the discretion of the Trustees are consistent with these.

We aim, through our activities to inspire and educate residents and visitors to the county by curating and telling its unique story; to acquire, preserve, display, interpret and share the natural and cultural heritage of the County documenting the way we live now and in the past.

Forward thinking is at the heart of the Trustees' Vision for the future - working through partnerships and seeking the support and engagement of museum visitors in whatever we do.

**The Buckinghamshire County
Museum Trust**

**Report of the Trustees
for the Year Ended 31 March 2021**

OBJECTIVES AND ACTIVITIES

The Trust has managed the County Museum since 1st August 2014 and receives an annual management fee to look after the collections and operate the Museum. It has signed key agreements including a Service Level Agreement, Funding Agreement and licenses to occupy as the basis for viable operation.

In setting objectives and planning activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education.

Impact of the Covid-19 Pandemic

2020-2021 has been greatly impacted by Covid 19 and the pandemic, which has meant that the Museum remained closed for much of the year, with the exception of a few days in August for a few hundred visitors to provide family explorer programmes and yoga classes for adults in the museum garden to ensure safe delivery and two days in December with the new Bucks Art Society and Tony Hart Art exhibition.

26 staff were put on furlough from April onwards and two learning schools delivery staff had to be made redundant later in the year, due to the huge loss in income and lack of any school bookings during the year.

The planned Science Festival in July and August 2020 was postponed to 2022 and instead a Heart of Bucks Grant enabled the Museum to work with local charities to put on family explorer sessions in the gardens based on the Museum natural history collections and to run 12 Yoga sessions with the Fitness Garden from Wycombe for adults to help combat mental health problems in the pandemic. The Museum also put on thank you cream tea occasions for the Museum volunteers and the local NHS and Food Bank staff in August. High Sheriff Andrew Farncombe attended to thank everyone for their contributions during this difficult time. The Bucks Art Society and Tony Hart art show due in September was then postponed to December with the opening on 16 December, although the exhibition had to close 2 days later due to Covid restrictions.

Work continued on the Discover Bucks Galleries behind the scenes agreeing case layouts and designs and appointing contractors for the build later in the year. The previous Touch of Bucks Exhibition was stripped out in November and work eventually started on the new gallery exhibition install from 1 March 2021. Fundraising continued to fill the funding gap for the project, which was affected by the closure or cessation of funding from a variety of Trusts and Foundations due to the pandemic that would have given funds to such projects in the past.

Staff learnt new digital skills and developed existing ones to create on-line programmes including family activities making crafts around our collections themes at home and a series of blogs about collection objects of interest. A new Webinar series was developed and delivered from 31 October starting with the Customs of the Dead with the Finds Liaison Officer on Halloween night itself, magical science show at Christmas and other community collaborations, including a Hannukah Webinar with the South Bucks Jewish Group around Jewish artists from the Studio Pottery range, LGBTQ Hidden Histories with Bucks Archives and Artists from Bucks Art Society and Tony Hart's daughter in conversation about their art. Videos were created with our Art curator top picks from those closed art shows and the Social History curator tour of the new Embroiderers Guild Embroidered Birds Exhibition only installed a few days before lockdown.

Contact took place with the Black Lives Matter Aylesbury Group in the summer to establish a dialogue about the Museum's growing efforts to represent and reflect black lives and those of many other different communities in future displays. Trustee Ann Alphonse worked with the West Indian community to create 9 new blogs about significant stories of success from local people, which were displayed on the museum web site from October. A video was made of one family's experiences accessible from the Museum Youtube channel via the web site. A new Black History Group was established to develop content around black lives throughout the year and the Community Advisory Group with a very diverse membership resumed their meetings from November onward to advise the museum on future programmes and activities that represent their membership. Blogs were also contributed by the Aylesbury Hindu Temple about the festival of Holi in March and the previous year's event at the Museum.

**The Buckinghamshire County
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**Report of the Trustees
for the Year Ended 31 March 2021**

The impact of the Pandemic has greatly affected the income of the Museum with losses of 30% of self generated income which the Museum is grateful were largely mitigated by the Furlough Scheme to support staffing costs and Covid Emergency funding during the year.

**The Buckinghamshire County
Museum Trust**

**Report of the Trustees
for the Year Ended 31 March 2021**

STRATEGIC REPORT

Achievement and performance

- Discover Bucks New Galleries Project - Further generous funding achieved from William Harding's Charity, HS2 Community Funds and from the new Buckinghamshire Council's Section 106 funds raising another £190,000 towards the project. A Sponsor a Gallery individual giving campaign was launched in April and a significant private donation was made to support the Lenborough Hoard case development for which the Museum is extremely grateful. In total funders have generously committed £1,200,000 to facilitate the completion of this project.
- Discover Bucks Galleries progress - work commenced on site with the case and set works installations from 1 March 2021, it is envisaged that the refurbished galleries will open in late January 2022.
- Covid Emergency funding totalling £141,292 received from: Rothschild Foundation (£50,000), National Lottery Heritage Fund (HEF £49,300) Heart of Bucks Stabilisation fund (£9000) , Heart of Bucks Emergency Covid funding (£4992) & Buckinghamshire Council govt business grants (£28000) enabling lockdown family and adult programmes in August, work with a professional fundraiser, a brand new web site to showcase the new galleries, branding, governance work and the return of some key staff from furlough to work on Covid recovery strategies and some equipment needed to re-open the Museum safely for visitors.
- Creation of new mission statement and values, alongside a new branding personality of the Museum as Explorers with a touch of Magic.
- Outline web site completed for development in the new financial year and future launch in June 2021, with a new name chosen for the Museum, and the creation of a brand new logo and palette of colours based on the Bucks flag and coat of arms.
- Essential support from furlough scheme supporting costs of 26 staff on furlough or partial furlough as needed raising over £100,000 to support vital lost income during the year
- 6 webinars on collections based topics and themes including Science Shows and the Lenborough Hoard, 9 Black History Blogs and a video, 3 on line tours of closed exhibitions and 4 artist vlogs via Youtube and our Website.
- Start of the NLHF funded Bucks Heroes Project supporting the Discover Bucks People Gallery development and community engagement and appointment of first Project Co-ordinator in February 2020
- Awards of other project funds including £3000 from Aylesbury Garden Town for a community engagement project around the museum garden and £5000 from Rectory Homes Fund via Heart of Bucks to buy equipment to help make the new galleries more accessible for people with disabilities.
- Filming of cold case real life crime documentary on the Halton RAF base in the 1960s at Halton Museum resource Centre with presenter Emilia Fox
- Exciting new loan exhibition secured from the Higgins Bedford of Picasso and Old Master Prints for April to June 2022
- Significant upgrades to IT equipment including a new telephone system, CCTV and alarms, as well as purchase of an EPOS system and on-line ticket sales to ensure more efficient income generation in the future
- Donation of William Harding's Charity 300th Anniversary bronze sculpture to the Museum for the garden

Acquisitions during the year:

Bequest of 2 watercolour works by John Nash

The Art Fund have donated 2 watercolour studies by John Nash from the estate of Ann Turner. One of the works is dated 1935 when John Nash was living in Meadle in Bucks and both works are of beech trees which are prevalent in Bucks and the Chilterns.

**The Buckinghamshire County
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**Report of the Trustees
for the Year Ended 31 March 2021**

Saxon Sword and Scabbard Find during excavation

The Portable Antiquities Scheme excavated a site just outside Bucks last year and found a Saxon sword in a scabbard which is a very rare find. The grave goods from this site included bowls and spears and the skeleton was also buried with a sword, in its scabbard, with all the fittings. These finds, once conserved, will come to the Museum collections and hopefully be displayed in our galleries in the future.

Portable Antiquities Scheme

Work continued on recording treasure finds and liaising with finders although there were few finders meeting days during the year due to Covid. The Finds Liaison Officer was on maternity leave and a part time replacement covered this role throughout most of the year.

Service Level Agreements

Most of this work had to stop during the year due to staff being on furlough but some work was delivered for the National Paralympic Heritage Trust helping to accession and record some of their acquisitions.

Volunteers

Work at Halton Resource Centre sadly had to stop for the year due to the effects of the pandemic but several of the volunteers provided excellent support over the summer with the family explorer programme in August.

Friends of Patrons

The Museum receives regular support from its Friends and Patrons; the two groups are a single charity and managed by a joint committee but retain different priorities for grant allocation. The Patrons owe their origins to fundraising efforts to build the new art exhibitions gallery in the 1990s and focus their grant giving on art acquisitions and some strategic grants for example for selected special exhibitions. The Museum is incredibly grateful to the Patrons and Friends for their continued and invaluable support for the exhibitions programmes and other activities which are such a success with our local community.

The Friends kindly supported the purchase of Bucks treasure items for the collections during the year and committed £10,000 towards the purchase of a much needed new EPOS system as well match funding for the Bucks Heroes project of £11,800 and Third Party funding contribution to enable the release of the FCC Charities Foundation grant of £79,000 during the year.

The significant donation from the Friends of £150,000 towards the costs of the Discovering Bucks gallery development has been the cornerstone of the fundraising strategy for this capital project. These funds have come from a generous legacy to the Friends from John Worby Brill, as well as contributions from the accumulated fund. The Patrons also generously offered a grant of £25,000 towards the Discover Bucks galleries, which was much appreciated. Some Friends and Patrons have made very generous individual donations toward the gallery costs, and these also are much appreciated.

**The Buckinghamshire County
Museum Trust**

**Report of the Trustees
for the Year Ended 31 March 2021**

STRATEGIC REPORT

Financial review

Financial position

The Covid pandemic impacted the activities of many organisations in 2020 / 21 and Bucks County Museum Trust was no exception. It was obliged to close for quite a considerable period and when open visitor numbers were much lower than in pre-pandemic times and consequently income streams diminished considerably. The Trustees are very grateful for the financial support from the government furlough scheme and from Bucks Council. This support has allowed the Museum to retain most of its staff.

The key features of the financial performance for the year ended 31st March 2021, extracted from the detailed financial statements on pages 15 to 29.

The principal income during the year was from the Buckinghamshire Council Service level agreement for the management of the museum and collection £414,850, a National Portfolio Organisation grant from the Arts Council £101,840 and the Government Furlough scheme £150,482.

The main items of expenditure were salaries and pension contributions £619,039, property and insurance costs £83,189, fundraising and accounting fees £41,395 and exempt VAT cost £22,543.

Reserves policy

Retained reserves at 31st March 2021 were £364,721. The Bucks County Museum Trust is currently dependent on a management fee from Bucks County Council and NPO funding from the Arts Council together with income from admission, schools and event income fees to sustain its activities and this year the government furlough scheme.

This means that if there were to be a gap or a reduction in the management fee allocation, or a major reduction in earnings it is possible that the trust would need to cease trading and resign its Funding Agreements as it will take time to build a level of reserves on which the Museum could fall back.

To avoid this and to safeguard against funding difficulties the board of Trustees has agreed to establish a level of financial reserves to ensure that main operations can continue for a period of 12 months. The main concerns of the board are to ensure:

1. That staff can continue working to restore services or secure new funding
2. That service users are able to be supported in returning to the Museum's operations when restored.

If difficulties were to arise then or in the event of a major fire or other disturbance, it has been calculated that reserves of £500,000 would be needed to continue running for at least 12 months. The reserves should be built up from the unrestricted (earned) income.

**The Buckinghamshire County
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**Report of the Trustees
for the Year Ended 31 March 2021**

STRATEGIC REPORT

Future plans

Board members led a rebranding process in September 2020 as part of the organisation wide agreement to consult with our audiences and review our purpose and mission in the current climate of the Pandemic. Selected staff, volunteers, Friends, trustees and community groups met to explore branding personality types and agree on a new personality of the Explorer with a bit of Magic as the new projection of the Museum's purpose. This branding encapsulated the ethos of the Museum's varied offer of Bucks collections, art shows, Roald Dahl Children's Gallery and temporary exhibitions and events to describe the journey we are all taking together as staff, volunteers and Friends, visitors, stakeholders and communities and the wow factors our collections and experiences offer during that journey.

Consultations were also held with visitors and non-visitors about a possible change of name to reflect the new branding personality of the Museum and the final result was the name Discover Bucks Museum, which was launched in the following year. A branding consultant was commissioned with the HEF funding to create a new logo for the name and these elements were incorporated into the work on a new web site to be launched in June 2021. This formed the basis of the creation of new mission and values:

Our Mission

We collect and share objects and stories reflecting the people, culture and landscapes in Buckinghamshire. We encourage visitors to join us on journeys of discovery. We inspire our community, creating conversations and connections to the place where we live.

Our Values:

People

We are open and inclusive. We ensure that the objects, exhibitions and events we share are representative of our community so that everyone can see themselves reflected.

Exploring

We inspire deep emotions and moments of magic. We help people to explore and find things that are meaningful to their lives and help them discover the heritage of Buckinghamshire.

Curiosity

We are curious and inquisitive about our collections and the world around us. We uncover the wonderful stories linked with our collections to stimulate ideas, knowledge, understanding and conversations.

In March 2021 a Forward Planning session was held on-line to include all staff, volunteers, Friends and community advisory group members to work on objectives around the main aims for 2021 - 2022 and provide the Museum with a Covid recovery plan when the museum was allowed to re-open later in the year.

Forward Plan Aims

1. Financial stability
2. Transform Museum offer
3. Ensure that people are at heart of the organisation
4. Establish Museum brand and identity
5. Enhance the museum collections

Achievement of the above by planning for the future incorporating focus on dynamism, ambition and quality, inclusivity and relevance and awareness of environmental impact.

**The Buckinghamshire County
Museum Trust**

**Report of the Trustees
for the Year Ended 31 March 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Trustees holding office in 2020/21 were selected following public advertisement and interview. All Trustees are selected based on the range of skills and characteristics needed to oversee and develop the museum and to integrate its work with the wider community. Trustees have experience and qualifications in finance, business development and management, marketing and branding, healthcare, governance and strategy, school's management, education, development of young people, project management, community engagement and museum/heritage management. Trustees are aware of the need to diversify and have diversified gender and different cultural backgrounds within current trustees and are committed to continuing to diversify the governance of the museum and include different voices in decision making in the future.

Every new trustee receives an induction pack and a formal induction day with the Museum Director and staff and attend at least one Away Day annually with staff to help plan for the future. Since 1st April 2020 the trustees have met formally 10 times (until the end of March 2021).

Heritage Emergency Funding during the year enabled some support for a governance review with heritage consultant from December 2020 to March 2021, leading to the formation of a Finance and Risk Committee, as well as an HR committee with Terms of Reference and a reporting structure to the main board. The Risk Register was also identified as needing review by the Trustees in the next few months. Role descriptions for the Chair and trustees were also created for future recruitment and diversifying the trustee board was also considered including the need to recruit a young person to join the board.

During the year a business planning process was carried out on-line in March 2021 once most staff were back at work from furlough. The session involved all staff and representatives from volunteers, Friends & Patrons and our Community Advisory Group to help set objectives for the 2021 - 22 Forward Plan aims. The Business Plan is delivered out by Museum Director (who is also secretary to the Trustees) who is responsible for co-ordinating the work of the Trustees and their Committees, preparation of papers and management accounts and the review of matters arising.

All trustees give of their time freely and no remuneration or expenses were paid in the year. No Trustee or person connected with a trustee received any benefit from their association.

The majority of Trustees are also Directors of the Buckinghamshire County Museum Enterprises, a company limited by guarantee, which was dormant throughout the report year.

Organisational Management

The Trustees determine the general policy of the Trust attended by the Director and specialist staff as required. The day to day running of the Museum and all staff appointments are delegated to the Director, supported by senior staff. The Director undertakes the key leadership role overseeing curatorial, public and community relations and administrative functions in consultation with the senior staff. The day to day administration of the Museum and its associated Resource Centre is undertaken within the policies and procedures approved by the Trustees. Only significant expenditure decisions and major capital projects to be referred to the Trustees for prior approval.

Other Relationships

The trustees maintain a close relationship with Bucks County Council, now Buckinghamshire Council from 1 April 2020 and the Arts Council and other museums and heritage organisations in Buckinghamshire and neighbouring localities. The Museum Director is Chair of the South East Museums Advisory Group for the Museum Development Officer and is a member of the Association of Independent Museums, the Museums Association, the new Bucks Archive and Heritage Network and South East Women Leaders in Museums networks. Other members of staff are members of specialist groupings for Education, Archaeology and Natural Sciences integrating them into national networks across the UK. Bucks Museum continues to host Buckinghamshire Culture, the new Cultural Strategy Partnership led by Bucks Cultural Outreach Officer, funded by the Rothschild Foundation. The Museum Director sits on the new Development Board which met in May 2020 for the first time. During the year the community outreach work supported by this project halted due to the Pandemic but Bucks Culture delivered a number of on-line initiatives, including "Bucks In a Hundred Objects" which invited people from different backgrounds to choose what made Bucks special to them and to which staff from Bucks Museum made several contributions.

**The Buckinghamshire County
Museum Trust**

**Report of the Trustees
for the Year Ended 31 March 2021**

Risk Management

The Trustees are responsible for the overseeing of the risks faced by the museum. Detailed considerations of risk are delegated to the Senior Management and are identified, assessed and controls established throughout the year.

A formal review of the charity's risk management processes was undertaken during the year and Health and Safety risks are a standing agenda item on the Trustee's meeting agenda. Work continued during the year on the fire audit outcomes including enhanced documentation, training for staff and replacement work by Buckinghamshire Council on the fire doors at the Museum. Risk is managed under the headings of financial sustainability (where detailed Financial regulations have been adopted), public and staff safety, events and community access.

Through the established risk management processes for the Museum, the Trustees are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

08313398 (England and Wales)

Registered Charity number

1153345

Registered office

9 Church Street
Aylesbury
Buckinghamshire
HP20 2QP

Trustees

Cllr W J Y Chapple Local Authority Councillor
Mr S R Kearey Chartered Accountant
Mr R K Sutcliffe Management Consultant
Ms H L R Llewelyn-Davies Company Director (resigned 13.9.21)
Mr N A Oakley (resigned 15.3.21)
Ms A Alphonse
Ms S Imbriano
Ms N Thiebaut
Mr A R J Patterson (appointed 8.12.20)

Company Secretary

Ms S R Shave

Auditors

Haines Watts
4 Claridge Court
Lower Kings Road
Berkhamsted
Hertfordshire
HP4 2AF

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Buckinghamshire County Museum Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

**The Buckinghamshire County
Museum Trust**

**Report of the Trustees
for the Year Ended 31 March 2021**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Haines Watts, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on21/12/2021..... and signed on the board's behalf by:



.....
Mr R K Sutcliffe - Trustee

**Report of the Independent Auditors to the Members of
The Buckinghamshire County
Museum Trust**

Opinion

We have audited the financial statements of The Buckinghamshire County Museum Trust (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Report of the Independent Auditors to the Members of
The Buckinghamshire County
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Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Report of the Independent Auditors to the Members of
The Buckinghamshire County
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Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The objectives of our audit are to identify and assess the risks of material misstatement of the financial statements due to fraud and error; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud or error; and to respond appropriately to those risks. Owing to the inherent limitations of an audit, there are unavoidable risk that material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK).

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and legislation, our procedures included the following:

- We obtained an understanding of the legal and regulatory framework applicable to the trust and the sector in which it operates. We determined that the following laws and regulations were most significant: The Companies Act 2006, UK GAAP, Occupational Health and Safety regulations and Data Protection Act.
- We obtained an understanding of how the trust is complying with those legal and regulatory frameworks and made enquiries to management of known or suspected instances of fraud and non-compliance with laws and regulations.
- We assessed the susceptibility of the trust's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the audit team included:
 - Identifying and assessing the controls management has in place to prevent and detect fraud
 - Assessing the extent of compliance with the relevant laws and regulations

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations are from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusions.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Members of
The Buckinghamshire County
Museum Trust**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Haines Watts

Shaun Brownsmith FCA (Senior Statutory Auditor)
for and on behalf of Haines Watts
4 Claridge Court
Lower Kings Road
Berkhamsted
Hertfordshire
HP4 2AF

23/12/2021

Date:

**The Buckinghamshire County
Museum Trust**

**Statement of Financial Activities
for the Year Ended 31 March 2021**

	Notes	Unrestricted funds £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	154,105	10,996	165,101	23,763
Charitable activities					
Charitable activity	5	160,633	209,949	370,582	161,367
Other trading activities	3	485,149	266,169	751,318	1,015,602
Investment income	4	440	-	440	1,034
Total		800,327	487,114	1,287,441	1,201,766
EXPENDITURE ON					
Raising funds	6	122,691	144,316	267,007	256,044
Charitable activities					
Charitable activity	7	743,906	45,432	789,338	875,358
Other		-	-	-	19,429
Total		866,597	189,748	1,056,345	1,150,831
NET INCOME/(EXPENDITURE)		(66,270)	297,366	231,096	50,935
Transfers between funds	18	50,431	(50,431)	-	-
Net movement in funds		(15,839)	246,935	231,096	50,935
RECONCILIATION OF FUNDS					
Total funds brought forward		161,920	1,520,553	1,682,473	1,631,538
TOTAL FUNDS CARRIED FORWARD		146,081	1,767,488	1,913,569	1,682,473

The notes form part of these financial statements

**The Buckinghamshire County
Museum Trust**

**Balance Sheet
31 March 2021**

	Notes	Unrestricted funds £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
FIXED ASSETS					
Tangible assets	13	4,740	-	4,740	14,959
Heritage assets	14	380	1,350,000	1,350,380	1,350,380
		<u>5,120</u>	<u>1,350,000</u>	<u>1,355,120</u>	<u>1,365,339</u>
CURRENT ASSETS					
Stocks	15	4,839	-	4,839	5,568
Debtors	16	58,384	-	58,384	135,042
Cash at bank and in hand		265,992	417,488	683,480	667,467
		<u>329,215</u>	<u>417,488</u>	<u>746,703</u>	<u>808,077</u>
CREDITORS					
Amounts falling due within one year	17	(188,254)	-	(188,254)	(490,943)
		<u>140,961</u>	<u>417,488</u>	<u>558,449</u>	<u>317,134</u>
NET CURRENT ASSETS					
		<u>146,081</u>	<u>1,767,488</u>	<u>1,913,569</u>	<u>1,682,473</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>146,081</u>	<u>1,767,488</u>	<u>1,913,569</u>	<u>1,682,473</u>
NET ASSETS					
		<u>146,081</u>	<u>1,767,488</u>	<u>1,913,569</u>	<u>1,682,473</u>
FUNDS	18				
Unrestricted funds:					
General fund				146,081	161,920
Restricted funds				<u>1,767,488</u>	<u>1,520,553</u>
TOTAL FUNDS				<u>1,913,569</u>	<u>1,682,473</u>

The financial statements were approved by the Board of Trustees and authorised for issue on21/12/2021..... and were signed on its behalf by:



.....
Mr R K Sutcliffe - Trustee

**The Buckinghamshire County
Museum Trust**

**Cash Flow Statement
for the Year Ended 31 March 2021**

	Notes	31.3.21 £	31.3.20 £
Cash flows from operating activities			
Cash generated from operations	1	15,573	351,867
Net cash provided by operating activities		<u>15,573</u>	<u>351,867</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(461)
Interest received		440	1,034
Net cash provided by investing activities		<u>440</u>	<u>573</u>
Change in cash and cash equivalents in the reporting period		<u>16,013</u>	<u>352,440</u>
Cash and cash equivalents at the beginning of the reporting period		<u>667,467</u>	<u>315,027</u>
Cash and cash equivalents at the end of the reporting period		<u><u>683,480</u></u>	<u><u>667,467</u></u>

The notes form part of these financial statements

**The Buckinghamshire County
Museum Trust**

**Notes to the Cash Flow Statement
for the Year Ended 31 March 2021**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.21 £	31.3.20 £
Net income for the reporting period (as per the Statement of Financial Activities)	231,096	50,935
Adjustments for:		
Depreciation charges	10,219	10,975
Interest received	(440)	(1,034)
Decrease in stocks	729	611
Decrease in debtors	76,658	159,373
(Decrease)/increase in creditors	(302,689)	131,007
Net cash provided by operations	<u>15,573</u>	<u>351,867</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.20 £	Cash flow £	At 31.3.21 £
Net cash			
Cash at bank and in hand	667,467	16,013	683,480
	<u>667,467</u>	<u>16,013</u>	<u>683,480</u>
Total	<u>667,467</u>	<u>16,013</u>	<u>683,480</u>

The notes form part of these financial statements

**The Buckinghamshire County
Museum Trust**

**Notes to the Financial Statements
for the Year Ended 31 March 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on a going concern basis. The Trustees have reviewed and considered relevant information, including the annual budget and future cash flows in making their assessment. In particular, in response to the COVID-19 pandemic, the Trustees have tested their cash flow analysis to take into account the impact on their business of possible scenarios brought on by the impact of COVID-19, alongside the measures that they can take to mitigate the impact. Based on these assessments, given the measures that could be undertaken to mitigate the current adverse conditions, and the current resources available, the Trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

The presentational currency is sterling £ and rounded to the nearest pound.

Significant judgements and estimates

In preparing the financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. These assumptions are reassessed annually as part of the accounts preparation process.

In the view of the trustees applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Grants are recognised upon receipt.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Where parts of an item of tangible fixed assets have different useful lives, they are accounted for as separate items of tangible fixed assets.

Depreciation is provided at the following annual rates in order to write off each asset over its useful estimated life, on a straight line basis or, if held under a finance lease, over the lease term, whichever is shorter.

Fixtures and fittings - 25% on cost

**The Buckinghamshire County
Museum Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

1. ACCOUNTING POLICIES - continued

Heritage assets

Heritage assets are included at cost. In the year ended 31 March 2017 the museum was successful in acquiring the Lenborough Hoard at a cost of £1,350,000. The Trustees do not consider depreciating this asset is appropriate as there is no indication the value will have fallen.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The trust operates a defined contribution scheme. Contributions payable to the pension scheme are charged to profit and loss in the period to which they relate.

2. DONATIONS AND LEGACIES

	31.3.21	31.3.20
	£	£
Donations	14,610	16,793
Gift aid	9	6,970
Government grant	150,482	-
	<u>165,101</u>	<u>23,763</u>

3. OTHER TRADING ACTIVITIES

	31.3.21	31.3.20
	£	£
Shop income	139	13,091
Catering income	253	21,861
Payments from government or public authorities in the normal course of trading	409,851	434,734
Schools income	15	60,271
Roald Dahl gallery	-	41,842
Birthday parties and other inc	-	22,351
Archaeological fees	3,729	18,274
Family activities and misc inc	5,473	10,704
Commission on art sales	-	2,413
Embroiderers Guild	<u>18,453</u>	<u>15,251</u>
Carried forward	437,913	640,792

**The Buckinghamshire County
Museum Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

3. OTHER TRADING ACTIVITIES - continued

	31.3.21	31.3.20
	£	£
Brought forward	437,913	640,792
Room lettings	2,310	13,269
Exhibition income	-	14,052
PAS Service Grant	22,171	29,109
Muir Trust reimbursement	-	4,726
Wedding income	-	3,392
Art sale proceeds	1,056	22,923
NPHT SLA	16,738	12,000
Discover Bucks Project	266,030	275,339
Museum and gallery tax relief	5,100	-
	<u>751,318</u>	<u>1,015,602</u>

4. INVESTMENT INCOME

	31.3.21	31.3.20
	£	£
Deposit account interest	<u>440</u>	<u>1,034</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	31.3.21	31.3.20
	£	£
Grants	<u>370,582</u>	<u>161,367</u>

6. RAISING FUNDS

Other trading activities

	31.3.21	31.3.20
	£	£
Opening stock	5,568	6,179
Purchases	256,278	253,723
Closing stock	(4,839)	(5,568)
Bad debts	10,000	-
Distribution costs	-	1,710
	<u>267,007</u>	<u>256,044</u>

**The Buckinghamshire County
Museum Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Charitable activity	766,834	22,504	789,338

8. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Charitable activity	395	22,109	22,504

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.21 £	31.3.20 £
Auditors' remuneration	6,300	5,000
Other non-audit services	15,809	19,429
Depreciation - owned assets	10,219	10,975

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

11. STAFF COSTS

	31.3.21 £	31.3.20 £
Wages and salaries	538,598	589,674
Other pension costs	80,441	48,719
	619,039	638,393

The average monthly number of employees during the year was as follows:

	31.3.21	31.3.20
Average number of staff	49	49

No employees received emoluments in excess of £60,000.

**The Buckinghamshire County
Museum Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	17,401	6,362	23,763
Charitable activities			
Charitable activity	100,000	61,367	161,367
Other trading activities	749,263	266,339	1,015,602
Investment income	1,034	-	1,034
Total	<u>867,698</u>	<u>334,068</u>	<u>1,201,766</u>
 EXPENDITURE ON			
Raising funds	63,246	192,798	256,044
Charitable activities			
Charitable activity	832,937	42,421	875,358
Other	19,429	-	19,429
Total	<u>915,612</u>	<u>235,219</u>	<u>1,150,831</u>
 NET INCOME/(EXPENDITURE)	<u>(47,914)</u>	<u>98,849</u>	<u>50,935</u>
 Transfers between funds	<u>48,052</u>	<u>(48,052)</u>	<u>-</u>
Net movement in funds	138	50,797	50,935
 RECONCILIATION OF FUNDS			
Total funds brought forward	161,782	1,469,756	1,631,538
 TOTAL FUNDS CARRIED FORWARD	<u><u>161,920</u></u>	<u><u>1,520,553</u></u>	<u><u>1,682,473</u></u>

**The Buckinghamshire County
Museum Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

13. TANGIBLE FIXED ASSETS

Fixtures
and
fittings
£

COST

At 1 April 2020 and 31 March 2021

53,976

DEPRECIATION

At 1 April 2020

39,017

Charge for year

10,219

At 31 March 2021

49,236

NET BOOK VALUE

At 31 March 2021

4,740

At 31 March 2020

14,959

14. HERITAGE ASSETS

In 2017 monies were raised for the purchase of the Lenborough Hoard. This acquisition cost £1,350,000.

15. STOCKS

31.3.21

31.3.20

£

£

Stocks

4,839

5,568

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.3.21

31.3.20

£

£

Trade debtors

(150)

70,353

VAT

7,221

-

Prepayments and accrued income

51,313

64,689

58,384

135,042

**The Buckinghamshire County
Museum Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Trade creditors	102,169	236,929
Social security and other taxes	18,066	14,216
VAT	-	1,975
Accruals and income in advance	68,019	237,823
	<u>188,254</u>	<u>490,943</u>

18. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	161,920	(66,270)	50,431	146,081
Restricted funds				
Restricted Fund	170,553	297,366	(50,431)	417,488
Lenborough Hoard	1,350,000	-	-	1,350,000
	<u>1,520,553</u>	<u>297,366</u>	<u>(50,431)</u>	<u>1,767,488</u>
TOTAL FUNDS	<u>1,682,473</u>	<u>231,096</u>	<u>-</u>	<u>1,913,569</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	800,327	(866,597)	(66,270)
Restricted funds			
Restricted Fund	487,114	(189,748)	297,366
TOTAL FUNDS	<u>1,287,441</u>	<u>(1,056,345)</u>	<u>231,096</u>

**The Buckinghamshire County
Museum Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General fund	161,782	(47,914)	48,052	161,920
Restricted funds				
Restricted Fund	119,756	98,849	(48,432)	170,173
Lenborough Hoard	1,350,000	-	380	1,350,380
	<u>1,469,756</u>	<u>98,849</u>	<u>(48,052)</u>	<u>1,520,553</u>
TOTAL FUNDS	<u>1,631,538</u>	<u>50,935</u>	<u>-</u>	<u>1,682,473</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	867,698	(915,612)	(47,914)
Restricted funds			
Restricted Fund	334,068	(235,219)	98,849
	<u>1,201,766</u>	<u>(1,150,831)</u>	<u>50,935</u>
TOTAL FUNDS	<u>1,201,766</u>	<u>(1,150,831)</u>	<u>50,935</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	161,782	(114,184)	98,483	146,081
Restricted funds				
Restricted Fund	119,756	396,215	(98,863)	417,108
Lenborough Hoard	1,350,000	-	380	1,350,380
	<u>1,469,756</u>	<u>396,215</u>	<u>(98,483)</u>	<u>1,767,488</u>
TOTAL FUNDS	<u>1,631,538</u>	<u>282,031</u>	<u>-</u>	<u>1,913,569</u>

**The Buckinghamshire County
Museum Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

18. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,668,025	(1,782,209)	(114,184)
Restricted funds			
Restricted Fund	821,182	(424,967)	396,215
TOTAL FUNDS	<u>2,489,207</u>	<u>(2,207,176)</u>	<u>282,031</u>

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021 or 31 March 2020

**The Buckinghamshire County
Museum Trust**

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2021**

	31.3.21 £	31.3.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	14,610	16,793
Gift aid	9	6,970
Government grant	150,482	-
	<hr/> 165,101	<hr/> 23,763
Other trading activities		
Shop income	139	13,091
Catering income	253	21,861
Payments from government or public authorities in the normal course of trading	409,851	434,734
Schools income	15	60,271
Roald Dahl gallery	-	41,842
Birthday parties and other inc	-	22,351
Archaeological fees	3,729	18,274
Family activities and misc inc	5,473	10,704
Commission on art sales	-	2,413
Embroiderers Guild	18,453	15,251
Room lettings	2,310	13,269
Exhibition income	-	14,052
PAS Service Grant	22,171	29,109
Muir Trust reimbursement	-	4,726
Wedding income	-	3,392
Art sale proceeds	1,056	22,923
NPHT SLA	16,738	12,000
Discover Bucks Project	266,030	275,339
Museum and gallery tax relief	5,100	-
	<hr/> 751,318	<hr/> 1,015,602
Investment income		
Deposit account interest	440	1,034
Charitable activities		
Grants	370,582	161,367
	<hr/> 1,287,441	<hr/> 1,201,766
Total incoming resources		
	1,287,441	1,201,766
EXPENDITURE		
Other trading activities		
Opening stock	5,568	6,179
Carried forward	5,568	6,179

This page does not form part of the statutory financial statements

**The Buckinghamshire County
Museum Trust**

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2021**

	31.3.21 £	31.3.20 £
Other trading activities		
Brought forward	5,568	6,179
Purchases	256,278	253,723
Bad debts	10,000	-
Distribution costs	-	1,710
Closing stock	(4,839)	(5,568)
	<hr/> 267,007	<hr/> 256,044
Charitable activities		
Wages	538,598	589,674
Pensions	80,441	48,719
Rates and water	5,123	14,620
Insurance	10,382	9,682
Light and heat	40,813	55,847
Telephone	7,253	11,446
Postage and stationery	2,928	3,557
Advertising	1,816	7,703
Sundries	22,648	29,105
Repairs and maintenance	201	5,978
Travel costs	-	3,154
Other professional fees	1,544	59,131
Other office costs	40,821	15,538
Training	289	1,161
Security equipment	3,603	451
Subscriptions	155	319
Depreciation of tangible fixed assets	10,219	10,975
	<hr/> 766,834	<hr/> 867,060
Support costs		
Finance		
Bank charges	395	3,298
Governance costs		
Auditors' remuneration	6,300	5,000
Auditors' remuneration for non audit work	15,809	19,429
	<hr/> 22,109	<hr/> 24,429
Total resources expended	<hr/> 1,056,345	<hr/> 1,150,831
Net income	<hr/> <hr/> 231,096	<hr/> <hr/> 50,935

This page does not form part of the statutory financial statements